

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1707 - SB 1855

February 4, 2014

SUMMARY OF BILL: Authorizes the Department of Revenue to develop electronic procedures to store outstanding certificates of title in lieu of paper documents whenever such procedures do not increase the costs to the Department and provide the same information, function, and security otherwise required by Tenn. Code Ann. § 55-3-111.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The Department will develop electronic procedures for storing outstanding certificates of title whenever such procedures do not increase the cost to the Department.
- As a result, any fiscal impact to the state is estimated to be not significant and can be accommodated within existing resources of the Department without an increased appropriation or a reduced reversion.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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